

**CODE OF CONDUCT
FOR
DEALING IN SECURITIES BY INSIDERS**

AND

**CODE FOR
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

INTRODUCTION:

As required by Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the companies whose securities are listed on a stock Exchange are required to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information and a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations.

In compliance of the Regulations this code of conduct has been laid down to provide guidelines for Corporate Disclosures and regulation of trading in securities by, amongst others, the following:-

- (i) Directors of the Company, as defined under the Companies Act, 2013, other provisions, if any, or rules made there-under.
- (ii) Officers and employees of the Company, or
- (iii) Relatives of the aforesaid persons

The Code is based on the principle that Directors and Employees of Moser Baer India Limited (hereinafter referred to as 'the company' or 'MBIL') owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal Securities transactions in a manner that does not create any conflict of interest situation.

The Code is also intended to serve as a guiding charter for all concerned persons associated with the functioning of listed companies and their trading in Securities of such companies. Further, the Code also seeks to ensure timely and adequate disclosure of UPSI to the investor community by the Company to enable them to take informed investment decisions with regard to the Company's Securities. The provisions of this Code have to be read along with the Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Regulations shall prevail.

DEFINITIONS:

As used in this Code:

- (a) “**Board**” means Board of Directors of the Company.
- (b) “**Code**” means this Code of Conduct for dealing in securities by insiders and code for disclosure of unpublished price sensitive information, as applicable, including modifications made thereto from time-to-time.
- (c) “**Company**” means Moser Baer India Limited.
- (d) “**Compliance Officer**” means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company;
- (e) “**Connected Person**” shall have the meaning given to it under Regulation 2(d) of the Regulations and shall also include the promoters and their directors and key managerial personnel.
- (f) “**Designated Persons**” means: -

The following persons shall be the designated persons:-

- (i) All the Directors of the Company;
- (ii) All the employees of the Company at the level of Vice President and above;
- (iii) Auditors of the Company; and
- (iv) All the employees not covered above, whether based at head office or factories of the Company and working under the following departments:
 - Accounts and Finance Department
 - Legal & Secretarial Department
 - Corporate Communications Department
 - Investor Relations Department
 - Corporate Strategy Department.

The aforesaid persons shall adhere to the procedure laid down hereafter if they intend to subscribe, buy, sell, deal or agree to subscribe, buy, sell or deal in securities of the Company, whether as principal or agent and whether on their account or on account of their Immediate Relatives or their Controlled Affiliates. These rules shall apply even if family members buy on their own accounts.

- (g) “**Director**” means a member of the Board of Directors of the Company.
- (h) “**Employee**” means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (i) “**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (j) “**Immediate Relative**” means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (k) “**Insider**” means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (l) “**Promoter**” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- (m) “**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (n) “**Trading Day**” means a day on which the recognized stock exchanges are open for trading.
- (o) “**Trading in Securities**” means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and “trade” shall be construed accordingly.
- (p) “**Unpublished Price Sensitive Information (“UPSI”)**” means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
 - (i) periodical financial results of the Company (quarterly, half-yearly and annual);
 - (ii) intended declaration of dividend (whether interim or final);
 - (iii) issue of shares by way of public, rights, bonus issue etc.;
 - (iv) buy-back of shares;

- (v) any expansion plan or execution of new projects;
- (vi) amalgamation, mergers, de-mergers, delisting, takeovers and such other transactions;
- (vii) disposal of whole or substantially the whole of the undertaking of the Company;
- (viii) any material changes in policies, plans or operations of the Company;
- (ix) material agreements, contracts, assignment or delegation of rights, grants of licenses to the Company, etc. in respect of business of the Company;
- (x) changes in key managerial personnel; and
- (xi) material events in accordance with the listing agreement
- (xii) such other information as may materially affect the operations and earnings of the Company.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

CODE OF CONDUCT FOR DEALING IN SECURITIES BY INSIDERS

COMPLIANCE OFFICER:

- a) The Company Secretary of the Company shall be the Compliance Officer for the purpose of complying with the provisions of the Regulations and this Code. The Compliance Officer shall report to the Managing Director.
- b) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for preservation of Price Sensitive Information, pre-clearing of Designated Persons and their Immediate Relatives' trades (directly or through respective department heads as decided by the Company), monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Company.
- c) The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons.
- d) The Compliance Officer shall assist all the Employees in addressing any clarifications regarding the Regulations and this Code.
- e) In the absence of Compliance Officer, the Board of Directors may authorize any officer of the Company to discharge the duties of Compliance Officer under the Regulations.
- f) The Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Designated Persons along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a quarterly basis.

HANDLING OF UPSI

Preservation of Unpublished Price Sensitive Information:

All the Employees and Directors of the Company shall maintain confidentiality of all Price Sensitive Information and shall also not pass on such information to any person, directly or indirectly, by way of making a recommendation for the purchase or sale of securities. Price Sensitive Information is to be handled on a "need to know" basis, i.e., unpublished Price Sensitive Information should be disclosed by the persons only to those within their department/ within the Company who need the information to discharge their duty. All non-public information directly received by any Employee should be reported to the head of the department. The onus shall be on all the Employees to ensure that they disseminate Price Sensitive Information only on the "need to know" basis and not otherwise. All files, papers, records containing confidential information should be kept secure. Computer files must have adequate security of login, password, etc. The Employees shall not be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

CHINESE WALL

To prevent the misuse of UPSI, the Company has adopted a 'Chinese Wall' policy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale/marketing or other departments providing support services, considered "public areas".

As per the said policy:

- The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- The Employees in inside area may be physically segregated from the Employees in public area.
- The demarcation of various departments as inside area shall be determined by the Compliance Officers in consultation with the Board.
- Only in exceptional circumstances, Employees from the public areas are brought 'over the wall' and given UPSI on the basis of "need to know" criteria, under intimation to the Compliance Officer.

TRADING WINDOW:

- (a) The "Trading Window" for the purpose of this Code shall mean the period during which Dealing in securities of the Company is permitted.
- (b) All Employees/ Directors of the Company shall not trade in the Company's securities when the Trading Window is closed.
- (c) Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons are reasonably expected to have UPSI, including for the following purposes-
 - (i) periodical financial results of the Company (quarterly, half-yearly and annual);
 - (ii) intended declaration of dividend (whether interim or final);
 - (iii) issue of shares by way of public, rights, bonus issue etc.;
 - (iv) buy-back of shares;
 - (v) any expansion plan or execution of new projects;
 - (vi) amalgamation, mergers, de-mergers, delisting, takeovers and such other transactions;
 - (vii) disposal of whole or substantially the whole of the undertaking of the Company;
 - (viii) any material changes in policies, plans or operations of the Company;
 - (ix) material agreements, contracts, assignment or delegation of rights, grants of licenses to the Company, etc. in respect of business of the Company;
 - (x) changes in key managerial personnel; and

(xi) material events in accordance with the listing agreement

such other information as may materially affect the operations and earnings of the Company.

- (d) Trading Window shall be closed 15 days prior to the date of announcement of the periodical financial statements till 48 hours after the announcement of the periodical financial results of the Company.
- (e) As regards declaration of dividend and other matters referred to in (iii) to (xi) above, the Managing Director/ Chief Executive Officer shall, well before initiation of such activity/project, form a core team of Employees who would work on such assignment. The Managing Director/ Chief Executive Officer shall also designate a senior Employee who would be in-charge of the project. Such team members will execute an undertaking not to deal in the Securities of the Company till the UPSI regarding the activity /project is made generally available or the activity/project is abandoned and the Trading Window would be regarded as closed for them. Such core team may share information related to the activity/project with any Connected Person only on a need to know basis for any advice or guidance required from such Connected Person, provided that such person are bound by confidentiality and undertake not to breach the Regulations. Further, where the activity/project relates to a listed company, the name of such listed company will be deemed to be included in the “restricted list” which is confidentially maintained by the Compliance Officer. The Compliance Officer shall use the restricted list as the basis for approving or rejecting applications for pre-trading.
- (f) In addition, the Trading Window shall remain closed during the time the Price Sensitive Information is un-published or during any other period as may be specified by the Company from time to time.
- (g) The Trading Window shall be opened 48 hours after the Price Sensitive Information is made public. All trades by Designated Employees during the period when the Trading Window is open will require to be pre-cleared by the Compliance Officer in accordance with the procedure set out below.
- (h) As and when applicable, in case of ESOPs, exercise of option may be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.
- (i) The Compliance Officer will issue a notice regarding opening and closing of the Trading Window at appropriate times.

PRE-CLEARANCE OF DEALS IN SECURITIES:

All the Designated Employees and their Immediate Relatives who intend to deal* in sum in excess of Rs. 5,00,000 (Rupees Five Lacs only), should pre-clear the transactions as per the pre-dealing procedure described hereunder:-

- (a) An application may be made in Form “I” (in duplicate- as per format enclosed) to the Compliance Officer indicating the estimated number of securities that the Designated Employee/ Immediate Relative (s) intends to deal in, the details as to the depository with which he has a demat account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
- (b) Once such an application is made, the Compliance Officer will communicate the approval or rejection of the application to the applicant within 24 hours. An undertaking (in the format enclosed shall also be executed in favour of the Company by such Designated Employee/ Immediate Relative (s).
- (c) All Designated Employees/ Immediate Relative (s) as the case may be, shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given in accordance with this Code and they shall be under an obligation to intimate the fact of execution of their order to the Compliance Officer within 2 (two) working days from the date of execution of their order in Form “II” (format enclosed).
- (d) If the order is not executed within one week after the approval is given, the Designated Employee / Immediate Relative must pre clear the transaction again if they still wish to trade in the shares.
- (e) All Designated Employees who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Designated Employees shall also not take position in derivative transactions in the shares of the Company at any time.

In the event of subscription in the primary market (initial public offers), all Designated Employees shall hold their investments in securities of the Company for a minimum period of 30 (thirty) days from the date of acquisition or allotment, as the case may be.

- (f) In case the sale of securities is necessitated by personal emergency, the concerned Designated Employee may make an application for waiving off the applicable minimum holding period in clause (e) above. The Compliance Officer may, for reasons to be recorded in writing, waive off the applicable minimum holding period of the securities. The concerned Designated Employees shall also be required to execute an undertaking for this purpose (as per format enclosed).

* the Designated Employees who intend to sell their Equity Shares obtained by exercise of their stock options will also require to obtain pre-clearance of trade.

REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

- (a) Every Promoter, key managerial personnel, Director and Designated Person (as and when identified by the Board) of the Company shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer within 30 (thirty) days of the Regulations taking effect (i.e., by June 13, 2015) or forthwith on being identified as a Designated Person, as the case may be, in Form A.
- (b) Every person on appointment as a key managerial personnel or a Director of the Company or upon becoming a Promoter of the Company or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter or on being identified as a Designated Person, as the case may be, in Form B.
- (c) Every Promoter, key managerial personnel, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year in such form and manner (see **Annexure-1**) as may be prescribed by the Compliance Officer from time-to-time. Such statement shall be submitted by 15th April every year.
- (d) Every Promoter, Director and Employee of the Company shall disclose in Form C to the Compliance Officer the number of such Securities (including derivatives) of the Company acquired or disposed by them or their Immediate Relatives and by any other person for whom such person takes trading decisions, within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakhs or such other value as may be specified. The Company shall notify the particulars of such trading to the stock exchange on which its Securities are listed within 2 (two) Trading Days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency).

PENALTY FOR CONTRAVENTION:

- (i) Any Employee who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- (ii) If any Employee(s) violates the provisions of this Code, then he shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- (iii) In case it is observed by the Company/ Compliance Officer that there has been a violation of the Regulations, SEBI shall be informed by the Company.
- (iv) The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading), Regulations, 2015.
- (v) If any employee violates provisions of these Regulations, he shall be liable for appropriate action under Section 11, 11B, 11D, Chapter VIA and Section 24 of the Securities and Exchange Board of India Act, 1992, as amended.

CLARIFICATIONS:

For all queries concerning this Code, please contact the Compliance Officer.

FORM I

SPECIMEN OF APPLICATION FOR PRE-TRADING APPROVAL

Date: _____

To,

The Compliance Officer
Moser Baer India Limited
43B, Okhla Industrial Estate,
New Delhi -110020

Dear Sir/Madam,

Internal Use
Recd date & time:
Sign:

APPLICATION FOR PRE-TRADING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/sale/subscription of the _____ Securities of the Company as per the details given below.

NAME

State whether

- Director
- Designated Person
- Immediate Relative

<p>*</p> <p>DESIGNATION _____</p> <p>DEPARTMENT _____</p> <p>LOCATION _____</p>
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Nature of Transaction	#Name of Proposed Buyer/Seller	No. Of Securities	##Date of purchase /allotment	###Previous approval no. and date for purchase/allotment)	DP/BEN ID of the account / Folio no. where the securities will be credited / debited	No. of Securities held in such Account / Folio No.
					DP ID _____ BEN ID _____ FOLIO NO _____	

Applicable for off market transaction

Applicable only if the application is in respect of sale of Securities

Applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer

* **To be filled in only in case of Employees**

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Applicant)

Note: This application has to be necessarily submitted through electronic mail at the dedicated e-mail id shares@moserbaer.in and followed by a hard copy.

FORMAT OF UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-TRADING UNDERTAKING/DECLARATION

To,

Moser Baer India Limited

I, _____, resident of _____ hereby declare that I am Designated Person of Moser Baer India Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code)] up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two Trading Days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)
Name of the Applicant

Date:
Place:

FORM II

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

[To be submitted within 2 Trading Days of transaction/Trading in Securities of the Company]

Date: _____

To,
The Compliance Officer
Moser Baer India Limited

Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I / my _____

- **have not bought/sold/subscribed any Securities (including derivatives) of the Company**
- **have bought/sold/subscribed to the _____ Securities (including derivatives) (Description) as mentioned below on _____ (Date)**

Name of holder	**First or joint holder	No. of Securities dealt with	Bought/Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:
Broker's contract note

1. Proof of payment to/from brokers
2. Extract of bank passbook/statement (to be submitted in case of demat transactions).
3. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell [●] the Securities (including derivatives) for a period of six months from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature: _____

Name: _____

#Dept/ Div. _____

- Strike out whichever is not applicable.

To be filled in only in case of Employees

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: Moser Baer India Limited
ISIN of the company: INE739A01015

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		% of Share-holding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of Regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: Moser Baer India Limited
 ISIN of the company: INE739A01015

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters / KMP / Directors / immediate relatives / others etc)	Date of appointment of Director /KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Share-holding	Open Interest of the Future contracts held at the time of becoming Promoter /appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: Moser Baer India Limited

ISIN of the company: INE739A01015

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoter s/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures, etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

ANNEXURE 1

FORM FOR ANNUAL DISCLOSURE OF DETAILS OF SHARES HELD BY DIRECTORS/OFFICERS/DESIGNATED EMPLOYEES

FORM E

I. STATEMENT OF SHAREHOLDINGS OF DIRECTORS/ EMPLOYEES

Name and Employee ID,	
PAN No.	
Designation	
Department	
No. of Shares Held on 31st March, _____	
No. of Shares Bought During the Financial year 1 st January, 2014 to 31 st December, _____.	
No. of Shares Sold During the Financial year 1 st January, _____ to 31 st December, _____.	
No. of Shares held on 31st December, _____	
Folio No./ DP ID & Client ID	

II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS

Name & PAN No. of Relative			
Relationship		No. of Shares Sold During the year	
No. of Shares Held on 31st December, _____		No. of Shares held on 31st December, _____	
No. of Shares Bought During the year		Folio No./ DP ID & Client ID	

I/we declare that the shares sold have been held by me/us for six months/ 30 days (as applicable under Clause (e) under the head Pre-Clearance of Deals in Securities.

I/we further declare that the above disclosure is true and correct and is in accordance with previous disclosures given to the Company.

Signature:

Signature:_____

Checked by _____ (name)

On _____(date)

CODE FOR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Overseeing and co-ordinating disclosure:

The Board of the Company shall designate a senior officer as a Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (“UPSI”) pursuant to this Code as required under the Regulations so as to avoid selective disclosure. For the limited purpose of this Code, the Company Secretary shall be designated as the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be and shall also coordinate with the Compliance Officer.

The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer., about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

Responding to market rumors:

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumors received from regulatory authorities to the Chief Investor Relations Officer.

The Chief Investor Relations Officer, shall on receipt of requests as aforesaid, consult the Managing Director/ Chief Executive Officer as the case may be and send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Managing Director/Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumors and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer, shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Managing Director/ Chief Executive Officer approves the same.

Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer, shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of UPSI:

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer, shall ensure that that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ Chief Executive Officer. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer, shall report the same to the Managing Director/Chief Executive Officer and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer, shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to know basis only. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order

to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director/Chief Executive Officer.

Medium of disclosure/ dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code for disclosure of unpublished price sensitive information to the Stock Exchanges, as required under the Regulations.